

STOCK EXCHANGE STRIKES PERIOD OF DEPRESSION

Owing to the adjournment of the Stock and Bond Exchange on Wednesday, out of respect to the memory of the late Edward Pollitz, of San Francisco, one of the founders of the institution, there are only five days of business to compare with the five days ended on Friday of last week, when a day was lost through the occurrence of Labor Day. This even the periods compared, and the showing of this week is far from satisfactory. For the five days ended yesterday the sales of stocks were 1812 shares, and the proceeds \$52,965.25, and the sales of bonds \$16,000 par value, a total of \$68,965.25. These figures represent a decrease of \$22,653.50 in stocks and \$19,000 in bonds, a total deficiency of \$41,653.50 as compared with the five days of last week. Transactions for the five days just past were as follows:

Stocks.
Ewa Plantation Company, 275 shares for \$3593.75; price, 31.25.
Hawaiian Commercial and Sugar Company, 225 shares for \$1087.50; price, 48.30.
Hawaiian Sugar Company, 187 shares for \$7854; price, 42.
Hilo Railroad Company, common, 140 shares for \$1085; price, 7.75.
Honolulu Brewing and Malt Company, 250 shares for \$6250; price, 25.
McBryde Sugar Company, 155 shares for \$1067.50; price, 6.50.
Oahu Sugar Company, 295 shares for \$2650; price, 28.
Olan Sugar Company, 50 shares for \$262.50; price, 7.25.
Onomea Sugar Company, 135 shares for \$9001.25; high, 59.50; low, 50.25.
Pioneer Mill Company, 285 shares for \$9618.75; price, 33.75.
Wailuku Agricultural Company, 15 shares for \$3375; price, 123.
Bonds.
Hilo Railroad Extension sixes, \$5000 at \$4.50; \$4000 at \$4.75.
Olan Plantation Company sixes, \$7000 at \$7.50.

HAWAII'S AUTO BILL IS OVER \$1,000,000

Thirty million dollars' worth of American automobiles found markets abroad last year, against less than one million dollars' worth ten years ago. Figures just completed by the division of statistics of the Bureau of Foreign and Domestic Commerce show that the exports of automobiles to foreign countries in the fiscal year 1912 were valued at 21 1/2 million dollars, and of parts thereof, including tires, 6 1/2 million dollars. If to this were added the shipments to Hawaii and Porto Rico, we get for the year's sales of American automobiles, outside of continental United States, a round 30 million dollars, since the value of automobiles and parts there, of sent to Porto Rico was nearly 1 million dollars, and to the Hawaiian Islands a little over 1 million dollars. The total number of machines exported to foreign countries was 21,757, valued at \$21,550,129, averaging slightly less than \$1000 each; while those to the noncontiguous territory were higher, averaging \$1600 each.

The export price of American automobiles in 1912 averaged less than in any earlier year in the history of the export trade. The average for 1912, dividing the total number of machines exported into stated value, was \$999 each, against \$1100 in 1911, \$1280 in 1910, \$1700 in 1909, and \$1830 in 1908.

On the import side, the automobiles imported last year amounted to but about 2 million dollars in value, against more than 4 million in 1907. The average import value of the automobiles brought into the country last year was \$2216 each, against \$2,138 in 1911, \$1936 in 1910, \$1788 in 1909, and \$2392 in 1908.

Notes.
Building operations so far this month, as indicated by the permits issued, have been rather tame. With a few exceptions, the houses going up are of the cheap cottage order—about three to the \$1000 in cost.
L. L. McCandless is reported to have given an option on his Koolau-poko water rights to a but that will form a water company for the purpose chiefly of conveying water by a tunnel through the Koolau range to Oahu plantation. His interests in the water resources of Waikeane, Waialeale and Kahana are in the deal and the price is said to be \$250,000.

Five separate corporations have been formed among the directors of C. Brewer & Co., Ltd., for the purpose of holding lands connected with Onomea plantation.

The Board of Supervisors has voted \$23,000 for the following purposes: Queen street, between Mokuauia and Settlement roads, \$1000; Hobson avenue, \$1000; Dole street, \$1500; road to Waikeane landing, \$2500; bitulithic pavement, River street, \$2524; fire house, Kaimuki, \$3000; reconstruction Pali road fence, \$1500; bitulithic pavement, Queen street bridge, \$3200; purchase fire hose, \$2235; repairs to incinerator, \$600; purchase wagons for road department, \$2450; repairs to Kahala road, \$500. It is not expected, however, that all these improvements can be completed before the present board retires from office.

A STRONG SUGAR MARKET PREDICTED
Willett & Gray's review of the raw sugar market under date of August 29 is in part as follows:
As anticipated by us, our market has continued to advance as a result of the temporary scarcity of raw sugar supplies.

Centrifugals were quoted last week at 3 1/2 c. & f. for Cubas or 4 1/2 c. & f. for other grades, but holders became much firmer and obtained 2 1/2 c. & f. (4 1/2 c.) for some 50,000 bags early September Cubas, sold to Federal, with a further advance, a day or two later, to 4.235c. for small lots of nearby Surinams and Porto Ricos, also sold to Federal.

The latter extreme price was only paid because of delay in the arrival of previous purchases. Other refiners are not in urgent need of supplies and are not disposed to pay the last advance, at which they could secure a moderate quantity of Cubas, nearby and for shipment, say at 2 1/2 c. & f. and a cargo of Javals, due to arrive in September, say at 1 1/2 c. & f. to 2 c. & f., each being the equivalent of 4.235c. landed. Some holders ask 2 1/2 c. & f. to 3 c. & f.

It is a question, therefore, whether or not a cargo arriving in the next few days, unsold, could be disposed of at 4.235c., yet this price may look cheap some time before the middle of October, during which there may be further delays in arrival of supplies. The supply and demand outlook for the next six weeks is such that we may have a very irregular market, with many fluctuations, ranging, possibly, from 4.11c. to 4.36c. for 96 deg. test.

It is reported that but few charters for August loading in Java have been made, large stocks being held the island by speculators who may overtake the market; also that freight from Java is now 40 to 45 shillings (double normal rates), and present indications are that Cane sugars will be very scarce in October-November, thus making us dependent largely upon European Beet for deficiencies in supplies of privileged sugars at that time, which insures a continued strong market until there is a pressure of new crop Beet.

The Louisiana crop will be small and cannot help us out as much as usual.

Shipments from Philippine Islands have been smaller than last year, for 130 tons against 88,960 tons to end of June, but the holders there have finally decided to let their sugar come forward freely to the United States.

Stock of unsold sugar in Cuba is small, probably not more than 70,000 tons, nothing to offer until October, and West Indies have disposed of about all their crops; Brazil mail advices report some Centrifugals in stock, but have not yet offered them here.

European markets advanced 10 1/2 c. on prompt Beet, but reached 7 1/2 d. at the close; October-December Beet fluctuated narrowly.

Cuba reports favorable to 1,850,000 tons with a small quantity still making and on plantations.

Our cables from Germany and London report favorable weather for the beet crop in some sections, but partially suffering from rain and needing sunshine and warmth. The weather in September-October especially will be of importance as affecting the quality, and meanwhile, no close estimates of the output can be made. Thus far the weight is good but sugar content backward.

Stocks in the United States and Cuba together of 357,660 tons, against 386,028 tons last week and 190,845 tons last year, an increase of 166,815 tons from last year.

Stock in Europe, 953,000 tons, against 1,033,000 tons last year.

Total stock of Europe and America, 1,310,000 tons against 1,283,845 tons last year at the same unquen dates. The increase of stock is 26,155 tons against an increase of 115,586 tons last year. Total stocks and affects together show a visible supply of 1,569,660 tons against 1,590,844 tons last year, or a decrease of 22,185 tons.

HOME-BUYING; IDEAL PLAN FOR ECONOMICAL SHOPPING

Parcels Post and Home Buying was the topic for discussion at a very interesting luncheon of the Honolulu Ad Club held in the Rathskeller Thursday noon. Manager George E. Curtis of Jordan's read the paper of the day, which was followed by a proposal that the president of the club appoint a special committee on the subject of Home Buying and a special meeting be held to enlist the interest of the buyer as well as the seller.

Mr. Curtis in the course of his talk spoke as follows:
Mr. President and Gentlemen: I have been honored today with a request to read a paper on parcels post and home buying. It affords me very great pleasure to comply with your wishes, particularly so as the Parcels Post Bill has recently been made a law to take effect January 1st, 1913. I read with interest an editorial in one of our local daily journals on July 30th in which it enlabeled an advantage of Parcels Post, and stated that the people of these islands will be come steady and extensive patrons of the service. This in my opinion may apply to the rural districts, but the merchants of Honolulu have nothing to fear from parcel post.

The local stores today are so thoroughly up to date and so well equipped they are able to successfully meet mainland competition. The general public of this city who are acquainted with the opportunities of getting their commodities right at home find they can do as well here as they can by sending their money out of town.

It is not the people who shop in Honolulu and who periodically make trips to the mainland that the local merchants are much concerned over, because those people have opportunities of comparison, and invariably return with increased aloha for the local stores, but unfortunately there are a great many people who never acquaint themselves with the stores locally, and send away for nearly everything they require. Of course, it is within the right of everybody to spend their money how and where they please, but if these good people would only stop to consider they could do equally as well if not better at home.

There are well known cases in this city of people who combine their orders and send away for wholesale quantities of groceries and make the comparison with the retail prices here, whereas I venture to say if they went to any of the reputable retail grocery establishments of this city and bought in the same quantity they would do just as well and possibly save money.

I know a very estimable gentleman of this city who sent to an eastern manufacturer for a pair of shoes for which a local store had the agency, the shoe was being retailed here for exactly the same price as in New York. The manufacturer wrote to the man's letter and pointing out they

could not understand why the party in question sent to them, as they knew the order could be filled locally. At the same time they wrote to the gentleman telling him he could purchase the shoes he wanted right at home. He eventually came along and bought them, saying he did not know he could get this shoe in Honolulu. The merchant promptly told him he did not take the trouble to find out and reminded him he spent hundreds of dollars advertising the line.

Now had this order been filled in the East, it would have cost the buyer exactly the same price plus the postage and the Eastern man would have made more money because he would save the freight for the local merchant.

Notwithstanding the fact that here certain lines of shoes are sold at precisely the same prices as the mainland charges, still lots of people send away for these self-same shoes and pay additional cost for postage. I will here relate an incident that came under my personal observation while in Nevada. A woman continually went to a certain store and would flaunt her purchases by mail order; sometimes she got a bargain and other times she paid enough. It was highly amusing one day after she had shown something she received by express and made comparison, she turned around immediately and asked for employment for her daughter. Of course, the store keeper politely and firmly replied he could not increase his expenses if the people sent away for their requirements.

I am informed there is a movement on foot by some of our best people to find means of employment for many young persons in these islands. Honolulu can well be proud of the charitable work done by some of the ladies of this city, and the effort to employ these young people is indeed a noble work.

It has occurred to me that a partial solution of the problem would be to employ some of the eligible ones in our stores. This could be done if business warranted it. Among some of our ladies who fail to support home buying are many highly intelligent women who do not stop to think that money sent away is so much less toward the advancement of Honolulu stores, which advancement means prosperity to the city and a possible chance for lots of young people to find employment whose chances are unintentionally shut off because the business is not here to support them.

A rough estimate of the earnings in salaries and wages in ten of the leading stores in Honolulu is \$270,000 annually. By the ten stores I refer to three retail grocery stores, three shoe stores and four retail dry goods stores. Of course, this is only a very small portion of our retail trade, for say nothing of our large wholesale houses.

I think I am conservative in stating 90 per cent of the earnings of em-

ployes is expended right here in Honolulu. What a grand spending power we would have if all the people supported home buying.

Lots of good people who send their money away never stop to think the foreign merchant pays nothing towards the taxes of Hawaii.

Again I say we have nothing to fear from parcels post by the people who are acquainted with local stores, but what we earnestly desire is the consideration of those who have not yet become acquainted with what they can do and get at home.

In conclusion I would urge our good friends, the daily newspapers, to enter on a campaign as the newspapers have done in other cities and point out the undoubted advantages of supporting home industry. By this means their advertisers can afford to pay them better prices. The merchants can employ more labor and, united, we can all have a still better and more prosperous city.

Gentlemen, I thank you.

AT THE HOTELS

ALEXANDER YOUNG.
Mrs. D. Clair, Los Angeles, Cal.; Lieut. and Mrs. Cunningham, Schofield Barracks; A. E. W. Todd, Waikeane; N. G. Campion and wife; Rufus P. Spalding and wife, Kaula; B. von Herff, Chicago; Miss H. Decker, M. J. Fassoth; L. S. Hiorth, Waikeane; E. F. Foster and family, Maui; C. D. Luffkin and wife, Maui; Miss H. P. Smith, Illinois; E. Lyons, San Francisco; H. K. Bishop and wife, Hilo; Frank Cox, Stockton, Cal.; Miss C. Chatard, Miss H. M. Hertz, San Francisco; Miss Clara Mowry, Milwaukee; J. T. McCrossen, city; F. B. Janzen and wife, San Francisco; Miss Grace Gilmore, Denver; J. A. Wilcox, Miss Flora N. Albright, Col. W. E. Wilder, Schofield Barracks; A. B. Leckenby, Kahana; Geo. H. Williams, Geo. A. Cool, Mrs. E. H. Austin, J. A. Deter, W. M. Burnett, Jas. A. Parker, M. Jamie, Hilo; H. D. Rhodes, Rockfield, Ill.; N. Nielson and wife, Sydney, W. L. Webb, Melbourne; J. C. Collins, Suva, Fiji; W. W. Wilson and wife, Chicago; E. Stillman, Hartford, Conn.; Miss E. Wilcox, Miss M. Sloggett, Richard Sloggett, W. D. McBryde, Kaula; Mrs. H. Wolters; R. C. Bowman, Lahaina; H. Blake, John Kaleimale, Kaula; Jas. C. Coke, city; Mrs. E. L. Austin, H. B. Penhallow and wife, Wailuku; Mrs. L. Train, Hana; Geo. Freeland, Maui; J. A. Parker and wife, Hawaii; Mrs. C. P. Morse and children, city; John Millikin, H. W. Baird, Lieut. J. K. Hume, Capt. B. H. Watson, L. G. Heffernan, F. C. Crowley, Capt. Geo. B. Rodney, Lieut. and Mrs. E. Parker, Capt. and Mrs. P. E. Marquart, Schofield Barracks; W. T. Samuels, San Francisco; Gen. and Mrs. Bandholtz, U. S. army; Capt. C. R. Day, T. L. Donaldson, Maj. N. F. McClure, Mrs. W. R. Gibson, Mrs. M. A. Adams, R. B. Boleon, Mrs. H. Sharp, Schofield Barracks.

China is greatly disturbed over Great Britain's attitude in the Tibet question.

All the great nations of Europe are planning to exhibit at the Panama-Pacific Exposition in San Francisco in 1915.

The driver of one of the automobiles competing in the races at Woodland, Cal., was killed when his car crashed through a fence. His wife and daughter witnessed the catastrophe.

A trooper in Arizona was struck by lightning, his cartridge belt exploded and he and his horse were killed.

Established 1790

Walter Baker & Co.'s

CHOCOLATES and COCOAS

For eating, drinking and cooking
Pure, Delicious, Nutritious

"THE LAST WORD IS AS GOOD AS THE FIRST"

Registered U. S. Patent Office

Breakfast Cocoa, 1-2 lb. tins
Baker's Chocolate (unsweetened), 1-2 lb. cakes
German's Sweet Chocolate, 1-4 lb. cakes

For Sale by Leading Grocers in Honolulu

Walter Baker & Co. Ltd.
DORCHESTER, MASS., U. S. A.

53 HIGHEST AWARDS IN EUROPE AND AMERICA

BY AUTHORITY

Sealed tenders will be received up to 12 m. on the 4th day of September, 1912, at the office of the Clerk of the City and County of Honolulu, Room 3, McIntyre building, for furnishing all material, tools and labor necessary to construct 325 six-foot reinforced concrete posts for more if so desired, pro rata, and deliver the same to the City and County Engineer at the Government Stables, corner of Coral and Foundry streets, Kakaako, Honolulu, Hawaii. Plans, specifications and form of proposal may be had upon application and a deposit of Five Dollars (\$5.00) at the City and County Clerk's office.

The Board of Supervisors reserves the right to reject any or all tenders and to waive all defects.

D. KALAUOKALANI JR.,
Clerk, City and County of Honolulu.
7-5341-61

MONDAY, SEPTEMBER 16th,

Is Souvenir Day at the Rexall Drug Store

We have just installed new "SILENT SALESMAN" SHOW CASES and a SODA FOUNTAIN of the latest sanitary model. We invite all our friends and patrons to call on Monday and inspect our remodelled Store.

To make the day memorable, we will give, **ABSOLUTELY FREE**, with each cash sale, a souvenir having a retail value of 10c to 50c.



With each Cash Sale of

25c or over

you may have your choice, without extra cost, of a Baseball, Jackstone Set, Talcum Puff, Chamois Purse Puff, or a cake of Almond Cream Soap.



With each cash sale of

50c or over

Your choice of: Maile Tooth Powder, Violet Talcum, Rexall Shaving Lotion, Harmony Rose Glycerine Soap.



Look over the following suggestions for your drug store needs:

- | | | | |
|--------------------------|-----------------|------------------------|------------|
| Toilet and Bath Soap | Manicure Goods | Mirrors | Baby Foods |
| Talcum Powder | Tooth Brushes | Lather Brushes | |
| Hair and Nail Brushes | Toilet Creams | Shaving Soap | |
| Perfume and Toilet Water | Combs | Peroxide | |
| Tooth Powder and Paste | Face Powder | Ammonia and Borax | |
| Court Plaster | Sachet Powder | Hot Water Bags | |
| Razors and Blades | Shampoo | Syringes | |
| Make-up Boxes | Atomizers | Fly Paper | |
| Toilet Sets | Bath Powder | Alcohol | |
| Ant Poison | Tonics | Witch Hazel | |
| Listerine | Cockroach Paste | Bay Rum | |
| Milk Magnesia | Pond's Extract | Soap Boxes | |
| Olive Oil | Fruit Salt | Fountain Spray Brushes | |
| Bathing Caps and Shoes | Glycothymoline | Sponges | |
| Thermometers | Water Wings | Playing Cards | |
| Chamois Skins | Hair Tonic | Razor Straps | |

With each Cash Sale of

\$1.00 or over

Your choice of a handsome Vanity Box with Puff and Mirror, a Japanese Egg Shell Tea Cup and Saucer, a 6-inch Plate, or an After Dinner Cup and Saucer.



Benson, Smith & Co., Ltd., (The Rexall Store) Fort and Hotel Sts.

No embarrassing conditions to annoy you. Extra salesmen to avoid delay.
One souvenir only to each customer—no gifts with telephone or delivery orders.
With \$1 worth of Rexall preparations, any 25c Rexall article will be given free.
There will be something free for each visitor at the new Soda Fountain.

Don't overlook this sale—Put Rexall Drug Store at the head of your shopping list.

Here are five other reasons why you should visit Fort street on that day:
EHLERS & CO. are showing Fall Silks and Laces.
JORDAN'S have special prices on Piece Goods.
SACHS' are showing new Millinery.
WHITNEY & MARCH have new Ready-to-Wear Apparel.
BLOM is conducting a General Clearance Sale.